s surplus, so he who sells at Lowell secures none! Nay, if he found a purchaser at a cottonmill within his own county, he would have no surplus. Such are the absurdities growing out of this exclusive dependence on a foreign market instead of on one at home. Southern demagogues have inoculated the North with a similar delusion touching wheat and corn. But the present foreign demand for food is wholly exceptional. If it were now to cease, no prescience sould describe the wreck that would follow.

The real surplus of all commerce, manufactures, or agriculture, is that which is left after the cost and expenses have been paid. This is the Northern idea of profit, and it is the only true one. Cotton costs six cents a pound to make it, and if it sells for ten, the profit is four, no matter whether the four cents come from Manchester or Lowell. Because the South exporte her products, she is rich; because the North does not, she cannot become so! Yet, in the face of this monstrous fallacy, the complaint is continually rung in our ears that the North is growing rich, while the South is growing poor. The dogma is set up for deception at home, while the complaint is for deception elsewhere. If the free trade with Europe, which the South has so long enjoyed, has given her so large an annual surplus, what, we may ask, has become of it? She does not build ships nor own them. Her railroads have been built with foreign capital, and her ledger account proves that her surplus is one of debt, not of money. Virginia alone owes \$33,000,000, and Florida and Mississippi have for years been known throughout Europe as deliberate swindlers. Yet, within ten years, New-York and Philadelphia alone have built more than 40,000 houses, and expended millions in ships and railroads, while the majority of Southern cities have remained comparatively stationary.

These extraordinary fallacies having wrought some of the most serious evils under which the South is now laboring, they must be corrected and abandoned before it can expect to realize a permanent progress. The South must learn to do her own manufacturing. She must make agriculture an incidental not the primary interest it now is. Her industry must be thoroughly diversified. She must build factories and furnaces, open her inexhaustible coal mines, make her own iron, convert it into locomotives, spin her own cotton, weave it into cloth, tan her own hides, make her own shoes and clothing, and condescend to manufacture even pails and hobby horses for herself. She must in fact adopt the thrift and industry of the North, bring ng the consumer and producer together on her own soil. This course will stop the drain of capital which now exhausts her, and will enable her to pay her debts and make a respectable figure in the world.

#### MEXICO.

The Constitutional Government of Mexico has issued a circular concerning the foreign relations of the Republic, addressed to the several States, to the local authorities in the various ports, and to foreign Governments. It appears that during the recent years of revolution several of the States on the coast have entered into independent arrangements with the representatives of foreign Governments, this course being necessary under the circumstances. The circular referred to forbids this for the future, and reclaims for the new Federal Government of Mexico all treatymaking powers. It is supposed that the arrangements and agreements already entered into will remain valid, when not improper, and will, if possible, be formally ratified; but hereafter all questions of this character must be referred to the General Government.

A Committee has been appointed by the Ministry of War and Marine, for the purpose of reorganizing the Federal army. Hitherto the several States have for the most part raised and commanded the forces, but now they are to be under the Federal control.

Among other reforms of the new Government, the Federal Courts are to be reorganized; a new other Pacific ports and San Francisco; a new City Council of the Mexican Capital, and all the minor magistrates, are to be chosen by the people; the law confiscating the Church property is to go immediately into operation; and various other needed reforms are to be made at once.

In giving the history of Repudiation in Mississippi the other day, we omitted a fact of some interest. It seems that among the objections urged by Gov. McNutt against paying principal or interest of the Union Bank bonds, that learned civilian and upright magistrate added, as a final and unanswerable argument for their repudiation, that they were then held by men who had "the blood of Judas and of Shylock in their "veins," and who at that very moment, as he was informed, "held a mortgage on the sepul-"chre of our Holy Savior."

-Of course the Rev. Rabbi Raphall, the Hon. Judah P. Benjamin, and the Hon. David L. Yulee, and the rest, must be delighted at engaging in the work of destroying the Union with men who refuse to pay their honest debts because their too confiding creditors happen to be Jews.

## Missouri Convention.

Sr. Louis, Monday, March 4, 1861. The Hall was tastefully decorated to-day with national flags, and a large eagle was placed over the Chairman's stand. The lobby was crowded.

A committee of thirteen was appointed on Federal

The Convention is now engaged in discussing the proposition to receive Mr. Glenn, the Commissioner from the State of Georgia, with a fair prospect of re-

The resolution appointing a Committee of Three to

inform Commissioner Giens that the Convention is ready to receive any communication he may have to make from his State, finally passed; 62 to 35.

Mr. Glenn was then introduced to the Convention, and read the articles of Secession adopted by Georgia, after which he made a speech stating the causes which induced Georgia to dissever the connection with the Federal Government, and strongly urged Missouri to join his State in the formation of a Southern Confed-

The gentleman's remarks were greeted with hisses otings from the lobby, which the Chairman On motion, adjourned till to-morrow.

Missouri Legislature.

St. Louis, March 3, 1861 Luther J. Glenn, Commissioner from Georgia, delivered a strong secession speech before a joint session of the Legislature last night.

Non-Arrival of the Australasian Sarpt Hoos, Monday, March 4, 1861—Midnight.

There are no signs of the Australasian now fully
as. Wind W. S. W. moderato. Weather clear.

THE LATEST NEWS.

RECEIVED BY MAGNETIC TELEGRAPH.

From Washington.

WASHINGTON, Monday, March 4, 1861. THE CABINET. The Cabinet appointments are not yet an-

nounced, etiquette requiring a little time to be given to the retiring members. J. S. P. WASHINGTON, Monday, March 4, 1861.

NIGHT SESSION OF THE SENATE. The Senate did not adjourn till 7 o'clock this morning. They consumed most of the night in discussing amendments to the House proposition for amending the Constitution, with occasional personal episodes, which contributed to keep up

the excitement. THE CORWIN AMENDMENT

Mr. Corwin's amendment to the Constitution, prohibiting Congress from interfering with Slavery in the States, finally prevailed by the bare Constitutional majority. It is known that Mr. Lincoln favored its passage, though the Republicans were about equally divided in sentiment. There were votes enough present to have defeated it if there had been any such disposition.

SENATORIAL BEHAVIOR.

Messrs. Mason and Hunter spitefully absented themselves to-day, but most of the other Southern Senators were present. Joe Lane's retirement from the Senate is the cause of general satisfaction. Mesers. Hemphill and Wigfall withdraw to-morrow finally, and return to the Cotton Confederacy. Mr. Bright occupied the last hour of the Senate in a speech against the new Gas Company, thus preventing any competition with the present odious and outrageous monopoly in which his friends are interested.

THE TARIFF BILL.

The joint resolution correcting clerical errors in the tariff bill passed, and the bill is now complete in every respect.

THE CORWIN VICTORY IN THE HOUSE. When the passage of the Corwin constitutional amendment was announced to the House it was received with rounds of applause.

THE CABINET.

Mr. Lincoln has not announced his Cabinet to any one, nor extended any invitations but those already understood. He has steadily resisted all importunities on this score. He said last night that he would send in the nominations to-morrow, but until then no member of even his own family would be informed of the selections. Mr. Seward and Mr. Bates are uninformed of his intentions, and have not been consulted on this point; in fact Mr. Bates has yet to know the portfolio to which he is to be assigned. There is no truth in the statement that Mr. Seward contemplates declining the State Department. As he is still ignorant of the composition of the Cabinet, he has not entertained any such idea, and there is no probable reason why he should

SENATE COMMITTEES.

The Republicans of the Senate will confer to morrow morning as to the organization of the Committees, omitting Mr. Chase and Mr. Cameron, under the belief that they will go into the Cabinet.

creased two as soon as those seats can be filled. The Democrats will have twenty-two, exclusive of the vacancies of Messrs. Green and Gwin. With this working majority, the Republicans, for the first time, will have control of the organization of the Senate.

It is probable that Asbury Dickens, the Secretary, will not be disturbed; but Mr. McNair, the Sergeant-at-Arms, cannot expect to be retained. ANOTHER RESIGNATION.

Col. Lay, one of Gen. Scott's Aids, has re signed his commission. He belonged to the General's military family, and was familiar with all his confidential correspondence. He is a sonin-law of Judge Campbell of Virginia. The act was not altogether unexpected.

THE TREASURYSHIP. 'The city is full of rumors of a change of pur pose by President Lincoln, by which the Treasury has been assigned to Mr. John Sherman, instead of Gov. Chase, but up to this hour (11 o'clock) no notice of such change has been given to the friends of Gov. Chase, and they have ample reason for their faith that none could be made without consulting them. It is a fact, however, that the powerful influences combined to put the Treasury in different hands are still hopeful of success, and working with desperate energy to that end. The friends of Gov. Chase, resting on assurances already given, deem fur ther efforts on their part inconsistent with self respect, to say nothing of respect for the parties more directly concerned.

CABINET NOMINATIONS.

It is generally understood that the Cabinet nominations will be transmitted complete at the opening of the Senate at 1 o'clock to-morrow. REPORTED RESIGNATION.

It is reported that Justice Campbell of Alabama will resign his place in the Supreme Court to-morrow. Of course the nomination of Judge Black will be withdrawn, and another substituted by President Lincoln.

# From Montgomery.

MONTGOMERY, Monday, March 4, 1861. Lincoln's inaugural is considered here a declaration of war. Miss Grand raised a flag on the Capitol to day with three stripes red-white, and red-with a Union blue field and seven stars.

The Southern Confederation intend to lay an import duty of \$100 a head on negroes, which it is expected will force the Border States to secede from the Union.

### Virginia Convention.

RICHMOND, Monday, March 4, 1861. Mr. Chamblise of Greenville, introduced a resolution sserting that us the Peace Conference proposition fails of the assurance of an equitable settlement of the Slavery controversy, Virginia should offer no more propositions, but withdraw from the Federal compact, al adopt measures to protect their rights, in concert with the other Southern States.

Mr. Chambles made a Secession speech. Mr. Carlisle replied in a strong Union speech. He believed the Conference propositions acceptable to the

The resolution was referred to the Committee on Federal Relations. Mr. Mallory of Brunswick introduced a resolution

hvor of a Border State Convention. Referred. Mr. Brown of Prest in introduced a resolution cen suring Senators Muson and Hunter for opposing the reference of the Peace Conference report to the consid-

Mr. Milley of Monongatela made a decided Union speech, and opposed the right of Secession.

From Charleston. CHARLESTON, Monday, March 4, 1861.

The Collector has received the following dispatch from the Secretary of the Treasury:
"I wrote you that the exclusion of foreigners from the oceating trade and all discriminating duties are

abolished. The act of the 18th of February makes to distinction between citizens and foreigners. I see then, no objection to the exemption claimed by the citizens of Massachusetts."

Shipment for Tennessee.

SAVANNAH, Saturday, March 3, 1861. It has been decided here that all goods shipped vis this port for Tennessee must pay duties here, as Tennessee is not one of the Southern Confederacy, unl the goods were purchased before Feb. 28, and loade in the vessel before March 14.

Pardon of Vondersmith.

PHILADELPHIA, Monday, March 4, 1861.

Judge Vondersmith of Lancaster has been pardoned by President Buchanan, and was liberated from the Eastern Penitentiary this morning. He was entenced to twenty years imprisonment, and to pay a fine of \$20,000. He had served nineteen month. a fine of \$20,000. He had served n The fine is remitted by the pardon. I forging applications for land warrants. His crime we

Supposed Murder in Newark.

Ann Cartton, living at No. 44 Monroe street, 35 years of age, was found dead in bed at midnight, with marks of violence. A row was there last night. The parties are under arrest, and the Coroner's inquest is progressing.

Southern Ocean Steamer Movements,

SAVANNAH, March 3, 1861. The U. S. mail, steamship Florida arrived at Tyb at 3 and at her wharf at 11 o'clock p. m., yesterday.

SAVANNAH, Monday, March 4, 1861.

The screw steamship Montgomery arrived here at

CHARLESTON, Feb. 3, 1861. The United States mail steamship Columbia, Capt. Berry, arrived here at 8 o'clock on Saturday night. The steamship James Adger left here at 10 o'clock

## NEW - YORK LEGISLATURE.

ASSEMBLY.....ALBANY, March 4, 1861.
The House met with a bare quorum present.
The Governor returned with his veto the bill for the erection of a bridge over the Allegany, River. The veto was sustained and the bill lost.

Mr. McDERMOTT, by consent, introduced a bill to incorporate the New-York and Brooklyn Association for the protection of strangers and citizens, making the fourth or fifth bill for a similar purpose introduced this session. session.

The bill to authorize the Long Island and Brooklyn

The bill to authorize the Long Island and Brown Railroad Company to use rails 50 pounds to the lineal yard was reported favorably.

Mr. MAY reported adversely on the bill to regulate the rate of milk freight on the Harlem, and New York was arrest to. and Eris Railroads, and the report was agreed to. Another bill for the same object, is before the Select

Mr. HARDY introduced a bill placing the Free Academy of the City of New-York under a Board of

Trustees.

Mr. BIRDSALL reported favorably the bill to amend the New-York Unsafe Building act.

Mr. NESBITT introduced a bill to repeal the act to widen and improve Bushwick arenue, Brooklyn.

Mr. FISH introduced a bill to provide for the payment of the interest on money by the State for regains of the canals.

From Our Own Correspondent.

ALBANY, Monday, March 4, 1861.

WHAT THE LEGISLATURE HAS DONE AND HAS TO DO. About two-thirds of the constitutional term for the regular annual session of the Legislature has been already used up, during which time no less than 919 bills have been introduced (672 in the Assembly and 247 in the Senate), and no more than 41 have passed both Houses, of which only 32 have as yet received the Executive sanction-one, the Oneida Tax bill, having passed over the veto, while 8 remain in the hands of the Governor as yet unsigned. In the Assembly, 341 bills have been reported favorably from Standing and Select Committees, and 25 have been reported adversely. In the Senate, 166 have been reported favorably, and 3 adversely. In the Assembly, there are now 77 The Senate has read a third time and passed 71 bills, and the House 61, and as only 41 have received the sanction of both Houses, there remain 91 which have passed one House and not the other. The general state of the Legislative business is in about the same condition of forwardness or backwardness as it was at this time one year ngo; so that the annual Grinding Committee, that abomination of legislation, seems in-

BILLS PASSED AND SIGNED BY THE GOVERNOR The following are the bills which the Governor has

The following are the wins where the effects bond of already signed:

1 an act authorizing the correction of the off-risk bond of William J. Dickinson. Treasurer of the County of Franklin.

2. An act to incorporate Vasaar Female College.

3. An act to authorize William Billimphorst and William C. Rowley to apply to the Surrogate for leave to sell the real estate with further deceased.

of S. Marvin Hughes, deceased.

4. An act to amend an act to establish a Recorder's Court in the City of Utica, and for other purposes, passed 1844.

5. An act authorizing the Commissioners for loaning certain moneys of the United States of Steuben County to postpone the air of certain premises lying in Schayler County.

6. An act making an appropriation to redeem State stock to he Auburn and Rochester Railroad Company.

7. An act to authorize the Board of Supervisors of Richmond Jounty to borrow thirty-six thousand dodars upon the efficial onds of the county.

8. An act relations.

An act relative to the attendance of petit jurors at County

Courts and Court of Sessions.

9. An act to amend the act to legalize the State and county taxes in the County of Reassesses for 1859, and to provide for the collection thereof, and to authorize the sale of lands in the City of Troy for unpaid State and County taxes, passed April.

1980.

10. An act to repeal the act passed January, 1880, in relation to the Boor-House and passers in Dutchess County.

11. An act amending the act fixing the fees of Justices of the Peace in civil and criminal cases, for other purposes, passed April, 1980.

12. An act to amend an act in relation to documentary evidence, passed March 74, 1987.

ce, passed March 24, 1807.

3. An act authorizing the County of Dutchess to purchase a of ground for the purpose of execting a jail thereon, and to a its head for the purchase money thereof, with interest there. symble semi annually.

An act making the office of County Clerk in the County of
on a sale ided office.

14. An act making the office of County Clerk in the County of
Chinton a salar-ied office.

15. An act to amend chapter four hundred and thirty two of
the laws of 1847, in relation to the fees and compensation of certain public officers in the City and Cennty of New York.

16. An act to enable the electors of the town of Poughkeopsie
to vote by districts for town efficers.

17. An act for the relief of the suffering people in Kansas. Appropriates = 50,050.

18. An act to said the Government of the United States in obtaining a loan of money upon its bonds.

19. To appropriate the proceeds of the Annual State Tax for
the purpose of Public Schools.

26. To increase the salary of the City Judge of Brooklyn.

21. To amend the act for the improvement of Westchester
Creek.

To amend the Charter of the City of Auburn.
To extend the time for the collection of taxes in Oneida
ty. [This bill was vetood, and passed over the veto.]
To achievize the City of Utiles to borrow amoney.
To sutherize the City of Troy to borrow amoney.
To sutherize the act to facilitate the dissolution of manufac-

27. In relation to the support of the Poor in Herkimer ounts.
20. To amend the Charter of the City of Cawago.
22. To change the name of the lows of Losop in Monroe

County, to Hamlin.

30. To authorize the erection of posts for rope ferries.

31. To authorize the election of a Police Justice in the Town f Sangerties, in Ulster County.
22. To create a Board of Commissioners of Appeals for the New-York Fire Department.

21. To amond an act for the better regulation of the Firemen in the City of New-York.

BILLS PASSED BY BOTH HOUSES, BUT NOT YET To authorize the town of Allegary to raise money to rebuild a bridge across the Allegary Bivet.

To authorize the town of Allegary to raise money to rebuild a bridge across the Allegary Bivet.

To authorize the Board of Supervisors in Remeriaer County to raise more yto build a bridge in the town of Howard.

Fur the relief of the extete of Henry C. Goodwin decassed.

To Incorporate the Columbia Agricultural and Roctionitural Armogiation.

on.
orporate the Veterans of the National Guard 7th
Lat Division New York State Militia. To us the place of holding the annual meeting of the town of orth Gartle. In the Country of Westhosics.

Making appropriations for the payment of the services and penses of the Commissioners and Cark appointed to investi-ie the question of damages at Courseille. expenses of the Commissioners and their appointed to inve-gate the question of damage at Committee. To confirm as agreement between the Brooklyn Chy Railo Company and the Brooklyn Central and Jamaica Railo Company.

Mr. Rice has given notice of a bill to regulate the loaning on call, which requires any bank, banks a broker, or other person banking money on call, in cases when the borrower gives collateral security, to give 30 days notice before selling the so unities pledged for such loan.

LIGHTS AND SHADOWS OF LONDON LAKE, Cough's second lecture on the great metropolitan city of England, in which it is expected he will take the radience further than the streets of London, and show them many highly interesting things going on indoors, will under the auspices of the Young Men's Christian As-

THE NEW ADMINISTRATION.

INAUGURATION OF PRESIDENT LINCOLN. PEACE AND GOOD ORDER. A MAGNIFICENT DISPLAY.

IMMENSE THRONG OF PEOPLE.

PROCESSION TO THE CAPITOL.

THE INAUGURAL ADDRESS.

CONCILIATORY, BUT FIRM.

THE LAWS TO BE EXECUTED. The Union Not Dissolved.

ENTHUSIASTIC INDORSEMENT. Responses from Other Cities.

WHAT IS THOUGHT AND SAID OF IT. CLOSING PROCEEDINGS

THE BALL, &c.

Special Dispatches to The N. Y. Tribune.

WASHINGTON, Monday, March 4, 1861. The Inauguration passed off brilliantly. The morning was cloudy, with a chilling wind, but the afternoon was bright and sunny, showing everything in its most cheerful aspect. The congregation upon and before the east front of the Capitol was immense, larger than ever before. I heard the number estimated as high as 100,000. I think there could not have been less than 50,000. Of course, a large portion of them were citizens of Maryland and Virginia, who listened to the Inaugural with the profoundest attention. Mr. Lincoln's voice was remarkably clear and penetrating, his manner deliberate and impressive, so that I think fully 30,000 persons heard him throughout. I am sure this manifesto will make a deep impression on the public mind of the Slave States, but especially of the Border States. Every sentence indicating a purpose to sustain and maintain the Union evoked enthusiastic plaudits. The ten thousand threats that he should be assassinated before he should take the oath did not impel him to make a gesture implying fear or haste, and he stood forth a conspicuous mark for the villains who had threatened to shoot him as he read. Mr. Buchanan looked old and somewhat enfeebled, but bore himself with complaisance and dignity. WASHINGTON, Monday, March 4, 1861.

The Inaugural is received here with very general approval, except by Secessionists, who stig matize it as a declaration of war in the Seceding States.

WASHINGTON, Monday, March 4, 1861 We have had the loveliest sort of a day for the Inauguration, and everything has passed off harmoniously. All the arrangements for every contingency were complete.

The Inaugural seems to be favorably received, though Southern men say it throws down the gauntlet to the South, and demands submission under penalty of war. WASHINGTON, Monday, March 4, 1861.

The inauguration ceremonial passed off with great success, all the appointments being in excellent keeping and the programme admirably arranged by Senator Foot. As a spectacle, nothing finer was ever witnessed from the eastern portico than that presented to-day. The multitude present is variously estimated from 25,000 to 50,000; there was not a sign of disorder from first to last. The tone of propriety and becoming interest which pervaded the vast assembly impressed every spectator who had the opportunity of overlooking it.

The Inaugural was delivered in a clear and emphatic voice, which never faltered throughout, and reached nearly to the outskirts of the vast throng. It was frequently interrupted with applane, but most vehemently at the point where he mnounced his inflexible purpose to execute the laws and discharge his whole constitutional duty. Other passages elicited warm expressions of popular favor.

At the close, Judge Taney administered the oath, and Mr. Lincoln repeated it with much solemaity after him. They then shook hands, and the Members of Congress and other privileged persons on the stand rushed forward to offer their congratulations. After exchanging these civilities for some minutes, the procession was reformed, and the new President conducted to the White House.

There is but one opinion in all political circles as to the ability, directness, candor, and purpose of the Inaugural. As a state paper, it far exceeds the expectations of his friends, and at once witter any passing doubt concerning his success as Chief-Magistrate. Every word of it has the ring of true metal, and no suspicion has crossed any mind at all familiar with Mr. Lincom's original mode of thought and expression in regard to its inspiration. No other hand touched it. In the whole history of the Government no Inaugural ever delivered is likely to be more universally read, or to produce a profounter impression. Not a syllable of dissent has been uttered among the Republicans. Conservatives who apprehended too strong expression, felt their nerves broced, and were exultant over its decisive but proper tone, Everybody left the ground realizing that at last there was a man in the Presidency who was honest, true, and courageous. Southern men like Wigfall regard it as significant of coercion, and have already telegraphed to Jefferson Davis and the leading Secessionists to prepare for war. While they deprecate the sentiments expressed by Mr. Lincoln, they do honor to his frankness. Many of the prominent Union men at the South admit that he could pursue no other course, and believe that the alternative of peace or war is fairly presented. It may serve to bring the constry to a proper appreciation of the dangers which menace the Union through the efforts of designing conspirators.

DETAILS OF THE INAUGURATION. WASHINGTON, Monday, March 4, 1861. The day was ushered in by a most exciting hours, from 7 o'clock yesterday evening to 7 Sec. o'clock this morning.

of health street somes acr. I Will

As the dial of the clock pointed to 12 o'clock last night, and the Sabbath gave way to Monday, the 4th of March, the Senate chamber presented a curious and animated appearance. The galleries were crowded to repletion, the ladies' gallery resembling, from the gay dresses of the fair ones there congregated, some gorgeous parterre of flowers, and the gentlemen's gallery seemed one dense black mass of surging, heaving men, pushing, struggling, and almost clambering over each other's backs in order to get a good look at the proceedings. Some most ludicrous scenes were the result of the intense desire of the outsiders to get a peep into the Senate Chamber, and the persistency with which the applicant for admission to the overflowing galleries would urge that he had come all the way from Indiana or Vermont, or some other place, afforded the seated ones intense amusement. On the floor, Messrs. Crittenden, Trumbull, Wigfall, Wade, Douglas, and others, kept up a rolling fire of debate, while those not engaged in the discussion betook themselves to the sofas for a comfortable nap during the session, which it was known would last all night.

floor became gradually cleared out, when, in the gray morning light, the Senate took a recess till 10 o'clock to-day. A few minutes after 7 o'clock but few remained. The morning broke clear and beautiful, and though at one time a few drops of rain fell, the day proved just calm and cloudy enough to prevent the unusual heat of the past few days, and the whirlwind of dust that would otherwise have rendered it excessively unpleasant. The public buildings, schools, places of business, &c., were closed throughout the day. The Stars and Stripes floated from the City Hall, Capitol, War Department, and other public buildings, while not a few of the citizens flung out flags from their houses, or across the principal avenues. From early dawn the drum and fife could be heard in every quarter of the city, and the streets were thronged with the volunteer soldiery, hastening to their respective ren-

Three or four hours elapsed before there was the least chance of entering the Capitol. Pennsylvania Avenue was thronged with people wending their way to the famous East Front. For four hours the crowd poured toward the Capitol in one continuous stream of old and young, male and female, staid old Quakers from Pennsylvania going to see friend Abraham, and lengthy Suckers, Hoosiers, and Wolverines, desirous of a peep at Mr. Lincoln. Buckeyes and Yankee men from California and Oregon, from the North, East, North-West, and a few from the border States. The large majority, however, were Northern nen, and but few Southerners, judging from the lack of long-haired men in the crowd, attended the inauguration. The order of arrangements, as settled by the Committee, was as follows:

To the left of the Vice-President were the Committee of Arrangements. Immediately behind them the heads of the various Departments of the Government, Senators, Members and Members clect of the House, officers of the Army and Navy, Governors of the States and Territories, Controllers, Auditors, Registers, and Solicitors of the Treasury.

To the right of the Vice-President were the udges of the Supreme Court, Senators, the Diplomatic Corps, ex-Governors of the States, Assistant Secretaries of the Departments, Assistant Postmaster-General, Assistant Treasurer, Commissioners, Judges, and the Mayors of Georgetown and Washington.

Previous to the arrival of the procession the Senate-Chamber did not present a very animated appearance. Many of the ladies, waiting to see the display, did not arrive until late, and the officers, whose gay uniforms and flashing epaulettes relieve so well the somberness of the national black, were with the Presidential cortege. During the passage of the procession to Willard's Hotel, and the march thence to the Capitol. Senator Bright killed in the most approved manner a certain gas bill, to wit, by talking it to death. This not proving very interesting, matters waxed somewhat dull in the interior.

At 5 minutes to 12 o'clock Vice-President Breckinridge and Senator Foot of the Committee of Arrangements entered the Senate Chamber. escorting the Vice-President elect, the Hon. Hannibal Hamlin, whom they conducted to a seat immediately to the left of the chair of the

President of the Senate. As the hands of the clock pointed to the hour of 12 the hammer fell, and the Second Session

of the Thirty-sixth Congress came to an end. Vice-President Breckinridge bave the Senate farewell in the following well chosen and touching

SENATORS: In taking final leave of this position I shall ask a few moments in which to tender to you my grateful acknowledgements for the resolution declaring your approval of the manner in which I have dis charged my duties, and to express my deep sense of the miform courtesy which, as the presiding officer, I have received from the members of this body. If I have minited errors your generous forbearance refused to rebuke them, and during the whole period of my service I have never appealed in vain to your justice or

The mercery of these acts will ever be cherished among the most grateful recollections of my life; and for my successor I can express no better wish than that he pay enjoy the relations of mutual confidence which happily have marked our intercourse. Now, gentlemen of the Senate, and officers of the Senate, from whom I have received so many kind offices, accept my gratitude and cordial wishes for your prosperity and

SENATORS: The experience of several years in this ody has taught me something of the duties of the preslding officer, and with a stern, inflexible purpose to discharge these duties faithfully, relying upon the courtesy and cooperation of Senators, and invoking the aid of Divine Providence, I am now ready to take the outh required by the Constitution, and to enter upon the discharge of the official duties assigned me by the confidence of a generous people.

Mr. Breckinridge then administered the oath of office to Vice-President Hamlin, as follows: "I Hannibal Hamlin, do solemnly swear to suport the Constitution of the United States."

Mr. Breckinridge then announced the Senate adjourned without day, and left the chair, to which he immediately conducted Vice-President

The Hon. Mr. Clingman was then sworn in as Senator for the State of North Carolina, Clark for New-Hampshire, Chase for Ohio, Harris for New-York, Harlan for Iows, Howe for Wisconsin, Breckinridge for Kentucky, Lane for Indiana, Nesmith for Oregon, and Mitchell for Arkaneas

At this luncture, the members and members. session of the Senate, that body sitting for twelve elect of the House of Representatives entered the

ate Chamber, filling every available place to the la t of the Vice-President

The Diplomatic Corps also entered the Chamber so the same moment, occupying seats to the right of a e chair. It was a subject of general remark that the Corps never were so fully represented as on this occasion. The Ministers, attaches, and others, numbered, in all, over fifty persons, and, in br. llimacy of dress, and number of their decorations, added much to the imposing nature of the scene. Some of the court uniforms, particularly, were sorgeous, and attracted much attention.

While waiting for the Presidential party, the utmost cordiality and good bamor prevailed between Senators of the most opposite opinions. Meesrs. Chase, Wigfall, Crittenden, Wilson, and others, were opposite, hobnobbing in the meet friendly manner. Senator Breckinridge conversed familiarly with the extremest men of the Republicans, while ladies of all political affinities, Mrs. Hamlin among them, looked smilingly down apon the animated scene below. The attendance Senators was unusually full, the only absentees noticed being those of the Hon. Mr. Mason and the Hon. Mr. Hunter of Virginia.

At thirheen minutes to I o'clock the Judges of the Supreme Court of the United States of As the morning advanced, the galleries and America were announced by the Doorkeeper of the Senate. On their entrance, all on the floor rose, and the venerable Judges, headed by Chief-Justice Taney, moved slowly to the seats assigned them, immediately to the right of the Vice-President, each exchanging salutes with that officer in passing the chair.

At 10 minutes after 1 o'clock an unusual stir occurred in the chamber, and the rumor spread like wildfire that the President elect was in the building. At fifteen minutes past 1 o'clock, Marshal-in-

Chief Major B. B. French entered the chamber, ushering in the President and the President elect. They had entered together from the street through a private covered passage-way on the north side of the Capitol, pelice-officers being in attendance to prevent outsiders from crowding after them. The line of procession was then formed in the

ollowing order: Marshal of the District of Columbia, Judges of the Supreme Court, Sergeant-at-Arms of the Senate, Committee of Arrangements, President of the United States and President elect, Vice-President, Secretary of the Senate, Senators, Diplomatic Corps, Heads of Departments, Governors, and others in the Chamber. When the word was given for the Members of the House to fall into the line of the procession, a violent rush was made for the door, accompanied by loud outcries, violent pushing, and great disturbance. After the procession had reached the platform, Senator Baker of Mr. Lincoln to the Assembly. On Mr. Lincoln advancing to the stand he was cheered, but no

clear voice, he read his Message, as follows: THE INAUGURAL ADDRESS.

very loudly. Unfolding his manuscript, in a lou...

FELLOW-CITIZENS OF THE UNITED STATES: In compliance with a custom as old as the Government itself, I appear before you to address you briefly, and to take in your presence the oath prescribed by the Constitution of the United States to be taken by the President before he enters on the execution of his office. I do not consider it necessary at present for me todiscuse those matters of administration about which there is no special anxiety or excitement.

Apprehension seems to exist among the people of the-Southern States that by the accession of a Republicars. Administration, their property, and their peace and personal sccurity are to be endangered. There has never been any reasonable cause for such apprehension. Indeed, the most ample evidence to the contrary has all the while existed, and been open to their inspection. It is found in nearly all the published speeches of him who now addresses you. I do but quote from one of those speeches when I declare that "I have no purpose, directly or indirectly, to interfere with the institution of Slavery in the States where it exists. I believe I have no lawful right to do so, and I have no inclination to do so. Those who nominated and elected me did so with a full knowledge that I had made this and many similar declarations, and had never recented them. And more than this, they placed in the platform for my acceptance, and as a law to themselves and to me, the clear and emphatic resolution which I

" Resolved. That the maintenance inviolate of the coate to order and control its own dome-tic institu-tions according to its own judgment exclusively, is essential to that balance of power on which the per-fection and endurance of our political fabric depend, and we denounce the lawless invasion by armed force of the soil of any State or Territory, no matter under what pretext, as among the gravest of crimes."

I now reiterate these sentiments, and in doing so, I only press upon the public attention the most conclusive evidence of which the case is susceptible, that the property, peace and security of no section are to be in any wise endangered by the now incoming Administration. add, too, that all the protection which, consistently with the Constitution and the laws, can be given, will be cheerfully given to all the States when lawfully demanded, for whatever cause, as cheerfully to one sec

ion as to another. There is much controversy about the delivering up fugitives from service or labor. The clause I now read is as plainly written in the Constitution as any other of its provisions:

"No person held to service or labor in one State No person hear to service or labor in one State under the laws thereof escaping into another, shall, in consequence of any law or regulation therein, be dis-charged from such service or labor, but shall be deliv-ered up on chain of the party to whom such service or labor may be due." It is scarcely questioned that this provision was in-

nded by those who made it, for the reclaiming of

what we call fugitive slaves, and the fatention of the law-giver is the law. All members of Congress swear their support to the whole Constitution; to this provison as well as any other. To the proposition, ti en, that slaves whose cases come within the terms of this clause shall be delivered up," their outhe are usunimous Now, if they would make the effort in good temper, could they not, with nearly equal unanimity, frame and pase a law by means of which to keep good that manimous outh. There is some difference of opinion whether this clause should be enforced by national or by State authority, but surely that difference is not a very material one. If the slave is to be surrendered, it can bust but little onsequence to him er to others, by which authority it. done, and should any one, in any case, be content. but his outh shall go unkept on a merely unsubstantial outroversy as to how it shall be kept? Again, in any w upon this subject ought not all the sathemards of therty known in the rivilized and humans jurisprusuce to be introduced, so that a free man be not, in. case, surrendered as a slave, and might is not

well at the same time to provide by law the enforcement of that clause in the Constituwhich guarantees that " the citizens of each Stars all be entitled to all the privileges and immuniof citizens in the several States." I take the inloath to-day with no mental reservations, and no purpose to construe the Constitution on by any hypercritical rules; and while s choose now to specify particular nets of Conpe proper to be enforced. I do suggest that it much safer for all, both in official and private

to conform to and abide by all those acta-Sec Elabrit Page.